From: CDFA
To: COH - Mayor
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Development Finance Review Weekly
May 10, 2018

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Feature

ASCE Seeks More Federal Money for Water Infrastructure

The president of the American Society of Civil Engineers is urging Senate committee members to both reauthorize funding for federal water infrastructure programs this year and follow that up with more money. The ASCE gave U.S. infrastructure a grade of "D plus" in 2017, estimating a $2 trillion investment gap.

PACE Equity Funds First New Construction CPACE Project in CA

PACE Equity and Renew Financial have announced the completion of IHG-Hotel Indigo in Coachella, CA. PACE Equity funded approximately $7.9 million for the project, and performed the energy engineering, obtained all governmental and mortgage approvals, and assisted with structuring the capital stack.

Banks Lending Less to LMI Areas, Despite High CRA Compliance

According to an analysis published by the National Community Reinvestment Coalition, banks are moving away from lending to LMI borrowers. This change has happened despite over 99 percent of banks receiving "satisfactory" or "outstanding" ratings on their CRA compliance.

Jacksonville U. to Issue $125M in Bonds

Jacksonville University is preparing for a $125 million bond issue to continue projects to advance programs at its Arlington campus. The funds would support residence hall renovation projects, the construction of a welcome center, and for several other capital improvements purposes.

U.S. House Passes "Spurring Business in Communities Act"

The U.S. House of Representatives has passed H.R. 4111, the "Spurring Business in Communities Act," which aims to boost small businesses in underrepresented states by giving them more access to capital and loans.

NMTCs Help Families Get Energy-Efficient Homes in Santa Fe, NM

Homewise received a $5 million NMTC allocation from the Housing Partnership Network (HPN) to rehabilitate an area in a severely distressed census tract in Santa Fe by building and selling about 20 single-family homes as part of the El Camino Crossing development.

SSBCI: The Most Important Small Business Lending Program You've Never Heard Of
The State Small Business Credit Initiative, created as part of the Small Business Jobs Act of 2010, awarded one-time cash infusions totaling $1.5 billion to 47 states, the District of Columbia, five U.S. Territories, and municipalities in three states.

Upcoming Events

News from

The latest municipal finance headlines from *The Bond Buyer*.

CO Legislature Approves Nearly $3B for Transportation
The Colorado General Assembly closed its 2018 session after approving $2.3 billion of transportation debt. $645 million from the general fund will go to roads, bridges and alternative transportation, and the state can borrow $2.33 billion without seeking voter authorization to raise taxes.

Cleveland Hopkins Airport Plans to Issue $35M in Bonds
Cleveland Hopkins Airport plans to issue about $35 million in airport revenue bonds later this year to finance short-term capital improvements. The airport plans to spend roughly $4.5 million of bond proceeds a new master plan to see how to better use space at the land-locked, 2,000-acre airfield.

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Upcoming Webcasts

CDFA Federal Financing Webinar Series: U.S. Department of Agriculture (USDA)
June 14, 2018 - 2:00 PM Eastern
In this webinar, experts on USDA financing programs will be on hand to discuss the myriad rural development finance programs offered by the USDA, as well as how rural communities can effectively access and deploy USDA grants and loans. The focus of the webinar will be on the Community Facilities (CF) Program, the Rural Energy for America Partnership (REAP), and Rural Business Development Programs.

A New Paradigm: Impact Investing Through Development Finance Agencies
May 30, 2018 - 2:00 - 3:30 PM Eastern
During this webinar you will hear from several pioneer DFAs about how they are working with foundations to levere impact investments. This webinar is free for all CDFA members so tune in and learn more about this exciting new prospect for DFAs across the country!

This Week's Headlines

CDFI Fund Opens $3.5B CY 2018 NMTC Allocation Round
Novogradac & Company | May. 10 | Tax Credits | U.S. Dept. of Treasury CDFI Fund

Lorain Co, OH Pass Tax Abatement Resolution
The Chronicle | May. 10 | Incentives | Tax Increment Finance (TIF)

How Trump Infrastructure Proposal Affects Superfund and Brownfields
Buchanan Ingersoll & Rooney PC | May. 10 | Brownfield Financing

Norway, IA Receives 500K from SRF
Vinton Newspapers | May. 10 | Access to Capital | Energy Finance | Revolving Loan Funds (RLFs)

NJ American Dream Complex to Open in 2019
North Jersey | May. 10 | Bond Finance

Opportunity Zone Program Opportunities
Miles & Stockbridge P.C. | May. 10 | Opportunity Zones

EB-5 Developer Plans Hotels Near LAX
The Real Deal | May. 9 | EB-5 Visa

Multiple Financing Tools for Central Building in Worcester
Telegram | May. 9 | Access to Capital | Tax Credits

Columbia, MO Approves Incentives for Hotel
Columbia Daily Tribune | May. 9 | Incentives | Tax Increment Finance (TIF)

Mix of Tax Credits Brings Back Legendary Buildings in Jacksonville
Novogradac & Company | May. 9 | Access to Capital | Tax Credits

Sendero Midstream Pursuing IRBs for NM Plant
Area Development | May. 9 | Bond Finance

LISC Explains Opportunity Zones
Affordable Housing Finance | May. 8 | Opportunity Zones

City of Geneva, NY, Allocates $20K to Food Justice
Finger Lakes Times | May. 8 | Food Systems Finance | Agriculture Finance

WY Organization Receives $400K from USDA
Wyoming Public Media | May. 8 | Agriculture Finance | Food Systems Finance | U.S. Dept. of Agriculture (USDA)

Energy Investments Positively Impact OH Communities
JobsOhio | May. 7 | Energy Finance | Infrastructure Finance

Delaware Passes of Angel Investor Tax Credit Legislation
Business Wire | May. 7 | Legislative | Tax Credits

$7.4M Conversion of Former School into Apartment Funded by TCs
Rebusiness Online | May. 7 | Access to Capital | Tax Credits | U.S. Dept. of Interior - National Park Services (NPS)

Sheboygan, WI Makes Lending a Key Part of Economic Development Strategy
Sheboygan Press | May. 7 | Economic Development | Revolving Loan Funds (RLFs)

K&D Launches Work On Terminal Tower Remake in Cleveland, OH
Crain's Cleveland Business | May. 7 | Bond Finance | Brownfield Financing | Tax Credits

Agawam, MA Mayor Bill Sapelli Announces Tax Breaks, $2.5M Expansion of ABLE Machine Tool Sales
MassLive | May. 7 | Tax Increment Finance (TIF)

Vilas County, WI Considers Creating RLF Without Investing County Dollars
The Lakeland Times | May. 4 | Revolving Loan Funds (RLFs)

>>> SEARCH HEADLINES

National Sponsor Spotlight

NW Financial Group, LLC
NW Financial Group LLC is the premier Financial Advisory / Municipal Underwriting firm in the Northeast whose experienced professionals provide unparalleled expert advice to States, Local Governments and Authorities. The professionals that make up...

SB Friedman Development Advisors
SB Friedman Development Advisors is a real estate and development advisory firm specializing in development strategies and public-private partnerships. Founded in 1990, they work with public, private and institutional clients. Their mission is to...

Squire Patton Boggs
Squire Patton Boggs has come together to combine the strength, influence and resources of Squire Sanders and Patton Boggs. Their global team of over 1500 lawyers across 44 offices in 21 countries is ready to support their clients – wherever law,...

Partner Spotlight

The Bond Buyer
The Bond Buyer is the only independent information resource serving the municipal finance community. Every day and throughout the day, through its web site, e-newsletters and alerts, and daily print edition, The Bond Buyer reaches more than 25,000...

CDFA Bookstore

Practitioner's Guide to Economic Development Finance 2nd Edition
The Practitioner's Guide provides the insight and practical information needed to critically understand how economic development is financed and the tools, strategies and techniques used to build strong communities.

New Members

Charles County Government - White Plains, MD

New Jersey Redevelopment Authority - Trenton, NJ

Jackson County, MO - Kansas City, MO

NC Community Development Initiative - Raleigh, NC

Arkansas Capital Corporation - Little Rock, AR

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